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ASX: NWE

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Bharat Petroleum keen to progress investment in Arrowsmith

Norwest Energy NL (ASX:NWE) : Norwest has just concluded a three day review of the Arrowsmith unconventional gas project with Bharat Petroleum Corporation Ltd (BPCL), parent company of Bharat PetroResources Ltd (BPRL), a 27.803% joint venture party in the EP 413/Arrowsmith joint venture.

Following the review, Mr. R.K. Singh, chairman of BPCL announced his intention to progress plans to further develop its investment in Arrowsmith 2 in the northern Perth Basin. This activity will include investigations into the provision of pipeline infrastructure and the marketing of gas to the domestic market and potentially, India.

During the site visit, Mr. Singh and Mr. D. Rajkumar, managing director of BPRL, were joined by Mr. Bruce Clement, managing director of AWE Ltd, which holds a 44.252% interest in the EP413 joint venture. They also met with senior government officials responsible for managing the State's energy resources.

BPCL and NWE also reviewed the WA gas market and pricing as well as the process to build a pipeline from Arrowsmith to the nearby existing pipeline infrastructure.

Mr. Peter Munachen, Norwest CEO said; "I was extremely pleased that Mr. Singh, the Chairman of one of India's largest companies, could come to Western Australia to visit the project and meet with the project team. Norwest has developed a strong relationship with BPCL over a number of years and this visit indicated the strength of their interest in the Arrowsmith project, which augers well for the future."

On Arrowsmith activities Peter Munachen commented: "Clean-up and flow back activities are continuing on the shallowest interval in the well, the Kockatea Shale. In recent days the flow back rate of injected water has increased, as well as the flow of hydrocarbons to surface. However a large quantity of the injected fluids remains to be recovered before indicative rates for oil and gas flows may be calculated. Norwest has recently implemented a mechanical intervention process that has contributed to improvement of the daily flow back. Approval has also now been granted by the DMP to operate a 24 hour shift operation that will further contribute to improvement in the flow back."

About Bharat PetroResources Ltd

Bharat PetroResources Ltd (BPRL) is a wholly owned subsidiary of Bharat Petroleum Corporation Limited (BPCL), a Government of India held Company, and one of India's largest petroleum, marketing and refining companies.

BPCL is quoted on the Bombay Stock Exchange and is listed at number 225 in the 2012 Global Fortune 500. BPCL owns and operates four refineries throughout India and retails petroleum products through approximately 11,000 outlets. BPCL currently employs approximately 13,500 people.

BPCL is a shareholder in Petronet LNG Ltd, an Indian company formed to develop facilities for the import of liquefied Natural Gas. Petronet has a contract to purchase LNG from Exxon from gas produced at the West Australian Gorgon gas project.

BPRL is the exploration arm of BPCL with significant experience and success in both Indian and worldwide exploration projects. Its current successes are discoveries in Brazil, Indonesia and Mozambique as well as the Arrowsmith project.

Peter Munachen
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